



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

February 12, 2013

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

INTERNAL REVENUE SERVICE (IRS)

OMB Number: 1545-0984.

Type of Review: Extension without change of a currently approved collection.

Title: Low-Income Housing Credit.

Form: 8586.

Abstract: The Tax Reform Act of 1986 (Code section 42) permits owners of residential rental projects providing low-income housing to claim a credit against income tax for part of the cost of constructing or rehabilitating such low-income housing. Form 8586 is used by taxpayers to compute the credit and by IRS to verify that the correct credit has been claimed.

Affected Public: Private Sector: Businesses and other for-profits.

Estimated Total Burden Hours: 68,517.

OMB Number: 1545-1440.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8611 - Conduit Arrangements Regulations - Final (INTL-64-93).

Abstract: This document contains regulations relating to when the area director may recharacterize a financing arrangement as a conduit arrangement. Such recharacterization will affect the amount of withholding tax due on financing transactions that are part of the financing arrangement. These regulations will affect withholding agents and foreign investors.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 10,000.

OMB Number: 1545-1846.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2003-48, Update of Checklist Questionnaire Regarding Requests for Spin-Off Rulings.

Abstract: This revenue procedure updates Rev. Proc. 96-30, which sets forth in a checklist questionnaire the information that must be included in a request for ruling under section 355.

This revenue procedure updates information that taxpayers must provide in order to receive letter rulings under section 355. This information is required to determine whether a taxpayer would qualify for non-recognition treatment.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 36,000.

OMB Number: 1545-1276.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8458 - Real Estate Mortgage Investment Conduits (FI-88-86).

Abstract: Section 860E(e) imposes an excise tax on the transfer of a residual interest in a REMIC to a disqualified party. The tax must be paid by the transferor of a pass-thru entity of which the disqualified party is an interest holder.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 525.

OMB Number: 1545-2018.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2006-31, Revocation of Election filed under I.R.C. 83(b).

Abstract: This revenue procedure sets forth the procedures to be followed by individuals who wish to request permission to revoke the election they made under section 83(b).

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 400.

OMB Number: 1545-2166.

Type of Review: Extension without change of a currently approved collection.

Title: Application for Group or Pooled Trust Ruling.

Form: 5316.

Abstract: Group/pooled trust sponsors file this form to request a determination letter from the IRS for a determination that the trust is a group trust arrangement as described in Rev. Rul. 81-100, 1981-1 C.B. 326 as modified and clarified by Rev. Rul. 2004-67, 2004-28 I.R.B.

Affected Public: State, Local, and Tribal Governments.

Estimated Total Burden Hours: 3,800.

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